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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

KG2-2263

_X_ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1992

OR

___ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 0-10303

OHIO BANCORP
(Exact name of registrant as specified in its charter)

OHIO	34-1298472
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification no.)

PROCESSED BY
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Microfilmed by
Q-Data Corp. - St. Petersburg, FL

801 Dollar Bank Building Youngstown, Ohio	44503
(Address of principal executive office)	(Zip Code)

(216) 744-2093
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES _X_ NO ___

Common Stock (No Par-Stated Value $2.25) 7,068,934 shares issued and 6,967,501 shares outstanding as of March 31, 1992.

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OHIO BANCORP AND SUBSIDIARIES

PAGE NO.

PART I FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)

The following statements included on pages 4 through 9 in the quarterly report to shareholders (Exhibit 20) are herein incorporated by reference:

The Consolidated Balance Sheets as of March 31, 1992, December 31, 1991 and March 31, 1991

The Consolidated Statements of Income for the Three Months Ended March 31, 1992 and 1991

Notes to Financial Statements

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PART I FINANCIAL INFORMATION
OHIO BANCORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	THREE MONTHS ENDED MARCH 31,	
	1992	1991
OPERATING ACTIVITIES:		
Net Income	$ 4,523	$ 4,213
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Amortization of Premiums and Accretion of Discounts on Bonds	214	(132)
Provision for Loan Losses	1,630	1,658
Depreciation and Amortization	677	623
Increase in Accrued Interest and Other Assets	(9,409)	(4,609)
Decrease in Accrued Expenses and Other Liabilities	(200)	(232)
Net Deferral and Amortization of Loan Origination Fees & Expenses	163	222
Gains on Sales of Investment Securities	(18)	(159)
NET CASH PROVIDED(USED) BY OPERATING ACTIVITIES	(2,420)	1,584
INVESTING ACTIVITIES:		
Proceeds from Sales and Maturities of Investment Securities	72,012	49,528
Purchases of Investment Securities	(84,862)	(65,912)
Increase in Credit Card and Other Short-term Loans	(961)	(701)
Repayments on Longer-term Loans	108,664	102,312
Longer-term Loans Originated or Acquired	(99,963)	(81,828)
Purchases of Premises and Equipment	(364)	(684)
Cash Acquired in Acquisition		3,316
NET CASH PROVIDED(USED) BY INVESTING ACTIVITIES	(5,474)	6,031
FINANCING ACTIVITIES:		
Increase (Decrease) in Demand, Savings & NOW Account Deposits	39,931	(10,708)
Decrease in Time Deposits	(38,559)	(8,471)
Decrease in Repurchase Agreements	(10,942)	(5,423)
Sales of Treasury Shares	211	
Decrease in Borrowed Funds	(15,478)	(4,641)
Cash Dividends Paid	(1,672)	(1,631)
NET CASH USED BY FINANCING ACTIVITIES	(26,509)	(30,874)
Decrease in Cash and Cash Equivalents	(34,403)	(23,259)
Cash and Cash Equivalents at Beginning of Year	193,074	178,693
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 158,671	$ 155,434
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid for:		
Interest	$ 18,413	$ 20,884
Income Taxes	$ 330	$ 900

PART I FINANCIAL INFORMATION

OHIO BANCORP AND SUBSIDIARIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE FINANCIAL CONDITION AND RESULTS OF OPERATIONS

EARNINGS OVERVIEW

Ohio Bancorp's net income for the first quarter of 1992 was a record $4,523,000, an increase of 7.4% over the $4,213,000 posted for the first quarter of 1991. Average earning assets of $1.621 billion for the three months ended March 31, 1992 was 5.0% and 1.6% greater than the $1.543 billion and $1.595 billion in the first quarter of 1991 and year ended December 31, 1991, respectively. Continued improvement in net interest income was the primary determinant for the record quarterly earnings. Return on average assets was 1.06% for the first quarter 1992 versus 1.04% for the first quarter of 1991.

NET INTEREST INCOME
(Fully taxable equivalent basis)

	THREE MONTHS ENDED MARCH 31,					
	1992			1991		
	(In thousands)					
	AVERAGE BALANCE	INTEREST	RATE[1]	AVERAGE BALANCE	INTEREST	RATE[1]
Loans	$ 892,150	$ 22,020	9.95%	$ 890,825	$ 23,333	10.57%
Securities	639,023	12,904	8.08	562,568	12,372	8.80
Federal Funds Sold	89,788	890	4.02	89,870	1,426	6.43
Total Earning Assets	$1,620,961	35,814	8.88	$1,543,263	37,131	9.68
Deposits	$1,275,043	16,517	5.25	$1,221,136	19,440	6.46
Other	113,242	1,235	4.39	107,861	1,687	6.30
Total Interest Bearing Funds	$1,388,285	17,752	5.18	$1,328,997	21,127	6.44
Net Interest Income		$ 18,062			$ 16,004	
Interest Spread			3.70%			3.24%
Interest Margin			4.44%			4.13%

[1]Interest rates are annualized.

Net interest income on a fully taxable equivalent basis (FTE) increased 12.9% to $18.1 million for the first quarter of 1992 versus the same period in 1991. The increase in net interest margin to 4.44% for the first quarter 1992 was the result of a larger spread between the yield on earning assets and rates paid on liabilities, as the lower lending rates and substantially lower federal funds rates were more than offset by the continued decline of rates paid on liabilities.

The softness in the economy has continued to depress lending activity despite the lower available rates. Ohio Bancorp's average loan portfolio of $892.1 million is just a fraction of a percent higher than the first quarter of 1991. This lack of growth was accompanied by a much lower prime rate (6.5%) in 1992 versus the first quarter of 1991 (9.0% to 9.5%). The result was a decrease in loan interest income (FTE) from $23.3 million to $22.0 million. Average total loans decreased $11.6 million from December 31, 1991 to March 31, 1992 or 1.3%. Investment Securities also experienced lesser yields (72 basis points), but substantially higher average invested balances in 1992 versus 1991. The investment portfolio continues to absorb the deposit growth not funneled into lending avenues. Total interest income (FTE) in 1992 was $35.8 million compared to $37.1 million in 1991, a decrease of 3.5%. Average Interest Bearing funds increased $59.3 million or 4.5%. However, accompanied by a 126 basis point decrease in the cost of funds, total interest expense decreased $3.4 million or 16.0% from the first quarter of 1991 to 1992. The cost of funds will continue to drop in the second quarter of 1992 as consumer certificates reprice at the lower available rates, and further reductions are made to rates paid on other core deposit accounts.

NONINTEREST INCOME AND NONINTEREST EXPENSES

Noninterest income of $3,214,000 for the three months ended March 31, 1992 was higher by $88,000 or 2.8% than the same period in 1991. A majority of the improvement is attributable to service charge increases, up 10.3%. Investment Securities Gains declined from $159,000 in 1991 to $18,000 in 1992.

Noninterest expenses for the three months ended March 31, 1992 increased 15.2% from $11,052,000 to $12,736,000. The "Other" category, which increased 20.4%, includes the premiums paid to the Federal Deposit Insurance Corporation ("FDIC") for deposit insurance, for which the rates are up 18% over those paid in the first quarter of 1991. Salaries and employee benefits were up 12.3% as the number of full time equivalent employees increased from 1,072 to 1,098. Several of the staff increases were officer level positions in the subsidiaries. Total Expenses or "overhead" were 2.96% of average assets for the first quarter of 1992 versus 2.70% for the first quarter of 1991 and 2.82% for the year ended December 31, 1991.

Settlement negotiations have progressed relating to the litigation described in Part II, Item 1 of this Quarterly Report on Form 10-Q. At the present time, preliminary results indicate that any settlement will not have a material effect on 1992 results of operations.

ASSET QUALITY

The following is a summary of the allowance for loan losses:

	Three Months Ended March 31,	
	1992	1991
Balance at beginning of year	$ 19,663	$ 11,428
Loans charged off	(1,947)	(2,625)
Recoveries of amounts charged off	692	735
Provision for loan losses	1,630	1,658
Allowance acquired through acquisition	-0-	4,800
Balance at end of period	$ 20,038	$ 15,996

Net charge-offs as a percentage of average loans (annualized) were .56% and .85% for the quarters ended March 31, 1992 and 1991, respectively. The allowance as a percentage of total loans was 2.25% at March 31, 1992 versus 2.18% at December 31, 1991 and 1.74% at March 31, 1991. Non-performing assets for the same periods were as follows:

	1992	1991	
	March 31	December 31	March 31
Non-accrual loans	$ 11,125	$ 9,425	$ 12,012
Loans 90 days or more past due	8,485	10,299	7,998
Other real estate	1,252	1,308	502
Total	$ 20,862	$ 21,032	$ 20,512
Percent of period-end loans	2.34%	2.34%	2.23%

The allowance for loan losses amounts to 96.05% of non-performing assets at March 31, 1992 compared to 93.49% at December 31, 1991 and 77.98% at March 31, 1991. The improvement in this non-performing loan coverage has been the result of a change in focus within the Company with regard to its perception of the more stringent regulatory environment and the current economic recession. A result of this change has been an effort to expand the loan review function to include unification of this function at the holding company level under the guidance of a new credit administration executive. The Company continues to assess the risk in its loan portfolio on an ongoing basis and to adjust the provision for loan losses accordingly. The Corporation's loan portfolio contains no foreign loans or industry concentrations.

CAPITAL RESOURCES AND LIQUIDITY

The Corporation's equity-to-assets ratio was 8.21% at March 31, 1992 compared to 7.93% at December 31, 1991 and 8.05% at March 31, 1991. The retention of net income after the payment of dividends is the major contributor to this healthy measurement. At the same time, dividend payments represented 37.0%, 53.9% and 38.7% of net income for each of the above periods, respectively.

The Company as a consolidated entity is regulated by the Federal Reserve Board ("FRB"), specifically the FRB of Cleveland. Each of the Company banking subsidiaries is regulated by the Ohio Division of Banks. The FRB, or in the case of a non-Fed member bank, the FDIC alternatively

regulates the subsidiary banks. The Florida non-bank subsidiary is regulated by both the Florida Department of Banking and Finance and the FRB of Atlanta.

Regulators of the banking industry focus primarily on two measurements of capital - the risk-based capital ratio and the leverage ratio. The following table presents the Company's regulatory capital ratios at March 31, 1992 compared to the fully phased-in 1992 requirements:

	Ohio Bancorp	1992 Requirement
Tier I Capital:		
Shareholders' Equity	$141,448	
Less Goodwill	4,251	
	137,197	
Tier II Capital:		
Allowable Allowance for Loan Losses	12,359	
Allowable Convertible Debentures	21,795	
	34,154	
TOTAL CAPITAL	$171,351	
Risk Adjusted Assets	$981,031	
Risk-Based Capital Ratios:		
Tier I	13.98%	4.00%
Total	17.47%	8.00%
Laverage Ratio	7.96%	3.00%

If circumstances occur in the future whereby Ohio Bancorp or any of its banking subsidiaries fail to meet the risk-based or leverage capital requirements, it exposes the Company and/or its subsidiaries to possible regulatory administrative actions or agreements, including limitations on asset growth, restrictions on operations, restrictions on payment of dividends, and mandated disposition of assets, among others which the regulatory agencies may deem appropriate. Furthermore, the FDIC has issued guidelines stating that an insured depository institution with a leverage ratio of less than 2% will be deemed to be operating in an unsafe and unsound condition. Failure to meet the FDIC 2% leverage ratio could result in the FDIC taking action it deems necessary to protect the Bank Insurance Fund.

Although the Company and its banking subsidiaries exceed all of the regulatory capital requirements, one banking subsidiary entered into an informal agreement with the Ohio Division of Banks subsequent to a 1991 examination. The banking subsidiary agreed to obtain an independent evaluation of policy-making management and to implement various lending policies and procedures. Progress on these matters will be reported quarterly to the regulatory agency until such time policies are fully implemented and the agency terminates the agreement. There are no financial related provisions in the agreement.

Ohio Bancorp, through its banking affiliates, has maintained sufficient liquidity levels to meet customer demands as is evident from the 59.9% loan-to-deposit ratio at March 31, 1992. Deposit growth, although moderate, has been steady and accompanied by the equity growth, provides a strong core of liquidity. Management has the intent and ability to hold investment securities to maturity.

PART II OTHER INFORMATION
OHIO BANCORP AND SUBSIDIARIES

ITEM 1 - LEGAL PROCEEDINGS

As Ohio Bancorp has previously reported, Ohio Bancorp and The Trumbull Savings and Loan Company ("Trumbull") are currently involved in litigation related to the Agreement and Plan of Merger dated as of June 19, 1990 (the "Agreement") by and between Trumbull and Ohio Bancorp providing for the acquisition of Trumbull by Ohio Bancorp subject to the satisfaction of various conditions.

On December 19, 1990, Ohio Bancorp filed a complaint for declaratory judgement against Trumbull in the Court of Common Pleas for Mahoning County, Ohio requesting rulings regarding Ohio Bancorp's rights and duties under the Agreement. Trumbull filed a motion to dismiss the action, which was granted on September 19, 1991. That decision is currently on appeal.

On December 20, 1990, Trumbull filed a complaint against Ohio Bancorp in the Court of Common Pleas for Trumbull County, Ohio alleging breach of contract and defamation by Ohio Bancorp. After some discovery, the parties jointly asked the Court to stay the litigation, to permit settlement discussions to take place. That motion was granted on November 25, 1991.

The parties have engaged in settlement negotiations. In the event that settlement negotiations are unsuccessful, management will vigorously defend this action. As of May 6, 1992, the Company believes an agreement in principle on a settlement between the parties has been reached, although a definitive agreement has not yet been executed.

ITEMS 2 THROUGH 5

For the period covered by this Form 10-Q, there is no reportable data for these items.

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

		Page
(a)	Exhibits:	
	Exhibit 11 - Statement Re: Computation of Earnings per share	10
	Exhibit 20 - Quarterly report to Shareholders	

(b) During the three months ended March 31, 1992, the Company filed a current Report on Form 8-K, dated January 14, 1992, to report changes in registrant's certifying accountant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OHIO BANCORP

Date May 14, 1992

David J. Lucida,
Vice President & Comptroller

Date May 14, 1992

Carl A. Nunziato,
Executive Vice President & Secretary

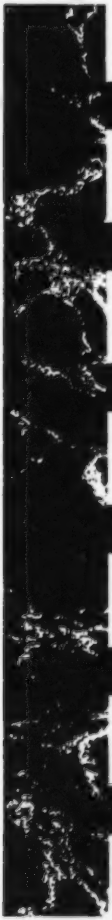
PART II EXHIBIT 11

OHIO BANCORP AND SUBSIDIARIES

STATEMENT RE: COMPUTATION OF EARNINGS PER SHARE

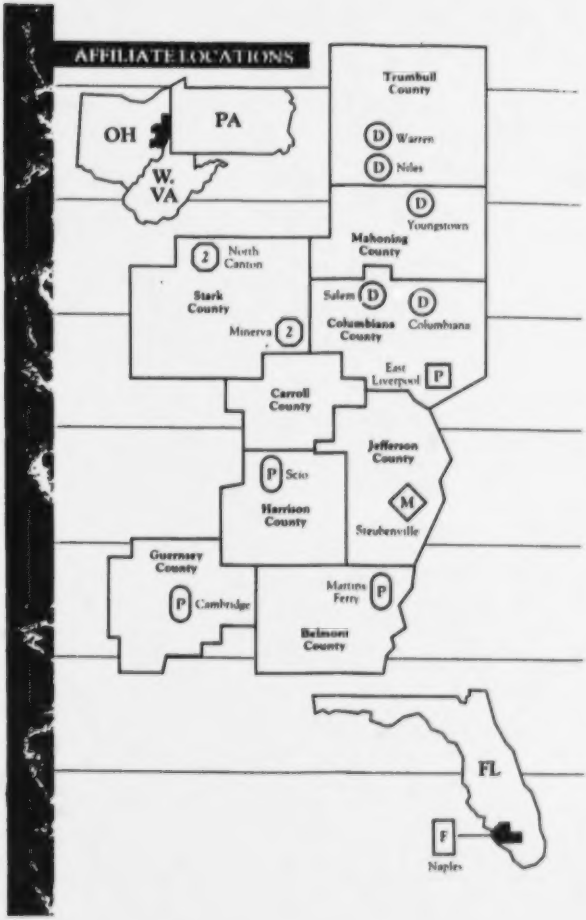
	THREE MONTHS ENDED MARCH 31,	
	1992	1991
Primary:		
Average Shares Outstanding[1]	6,960,965	6,992,435
Net Income	$ 4,522,594	$ 4,213,442
Earnings Per Share	$ .65	$ .60
Fully Diluted:		
Average Shares Outstanding[1]	6,960,965	6,992,435
Assumed conversion of 7-3/4% convertible subordinated debentures[1]	1,021,641	1,021,641
TOTALS	7,982,606	8,014,076
Net Income	$ 4,522,594	$ 4,213,442
Add 7-3/4% convertible subordinated debenture interest, net of federal income tax effect	278,703	278,703
TOTALS	$ 4,801,297	$ 4,492,145
Earnings Per Share	$ .60	$ .56

[1]Adjusted for the three-for-two stock split effective May 15, 1992.

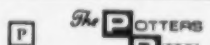


FIRST QUARTER REPORT TO SHAREHOLDERS 1992

OHIO BANCORP


AFFILIATE LOCATIONS
OH
PA
W. VA
Trumbull County
D Warren
D Niles
D Youngstown
Mahoning County
2 North Canton
Stark County
Minerva 2
Salem D
D Columbiana
Columbiana County
East Liverpool P
Carroll County
Jefferson County
P Scio
Harrison County
M Steubenville
Guernsey County
P Cambridge
Martins Ferry P
Belmont County
FL
F
Naples

The Dollar Savings and Trust Company
Youngstown, Ohio



The Potters Bank and Trust Company
East Liverpool, Ohio

The Miners and Mechanics Savings and Trust Company
Steubenville, Ohio

Bank 2000
Minerva, Ohio

Peoples Banking Company
Martins Ferry, Ohio

Florida Trust Services of Ohio Bancorp
Naples, Florida

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TO OUR SHAREHOLDERS

Your Ohio Bancorp is providing this unaudited report to inform you of our financial progress and activities for the first quarter of 1992. This brief letter will highlight some of the financial and management issues of the quarter. I would recommend that you also examine the financial information included on the following pages.

I am pleased to report to you that the net income for the first quarter of 1992 breaks all records for quarterly earnings in the history of your company.

The financial highlights on the facing page show a net income for the quarter of $4,523,000, which is a 7.4% increase over the same period last year. Also noted in the highlights is an increase in shareholders' equity of 4.2%, or $5,730,000, for a total of $141,448,000. Assets grew 2.2%, ending the quarter at $1,723,885,000. Dividends paid to shareholders during the quarter were $.24 per share, an increase from $.23 per share paid in the first quarter of 1991.

Our capital position remains a major strength. Our 8.21% equity-to-assets ratio places our company in the upper quartile of comparative commercial banking companies. Through sound management and conservative banking practices, Ohio Bancorp continues its solid financial performance.

Ohio Bancorp has responded to the important, increased emphasis on safety and soundness in our industry. The efforts to reinforce our loan loss reserve has resulted in an increased allowance coverage of nonperforming assets of 96%. These reserves are now at a level more appropriate for a strong and well-performing company such as ours. We believe that our stock's recent performance, in part, reflects the investment community's positive reaction to our safety and soundness efforts.

These efforts continue. The loan administration function at Ohio Bancorp will be receiving the additional attentions of our most recent management staff addition, Mr. David T. Seckler. Mr. Seckler will oversee the loan review function that has recently been recognized at the Ohio Bancorp corporate level; he will help strengthen our credit approval process and provide consistency to the underwriting standards utilized by our entire affiliate base.

On April 14, 1992, Ohio Bancorp declared a three-for-two stock split, payable on May 15, 1992, to shareholders of record April 30, 1992. All per share information contained in this report has been retroactively adjusted to reflect this split.

We believe that your review of this quarter's financial report will show that your Ohio Bancorp continues to provide quality current income results, while it plans and works for a stronger tomorrow.

Very truly yours,

T. R. Hollern
Chairman of the Board,
President and Chief Executive Officer

(in thousands except per share data)	1992	1991	Percent Change
Three Months Ended March 31			
Net Income	$ 4,523	$ 4,213	7.36%
Per Share*:			
Net Income:			
Primary	$ 0.65	$ 0.60	8.33%
Fully Diluted	0.60	0.56	7.14
Cash Dividends	0.24	0.23	4.35
Book Value	20.30	19.41	4.59
Selected Ratios:			
Return on Average Assets	1.06%	1.04%	
Return on Average Equity	13.09	12.84	
Total Shareholders' Equity to Assets	8.21	8.05	
Allowance for Loan Losses to Loans	2.25	1.74	
At March 31			
Assets	$1,723,885	$1,686,698	2.20%
Deposits	1,489,307	1,437,772	3.58
Total Loans	891,453	917,860	(2.88)
Shareholders' Equity	141,448	135,718	4.22

* Per share data has been adjusted to reflect a 3-for-2 stock split — see the notes to the financial statements.

CONSOLIDATED BALANCE SHEETS

(in thousands)

Assets

Cash and Due from Banks

Federal Funds Sold

Total Cash and Cash Equivalents

Investment Securities (Market Value $653,976 in 1992, $654,715 on December 31, 1991 and $586,271 on March 31, 1991)

Total Loans

Allowance for Possible Loan Losses — Note 2

Net Loans

Premises and Equipment

Accrued Interest and Other Assets

Liabilities

Deposits:

Noninterest Bearing Demand

Interest Bearing

Total Deposits

Repurchase Agreements

Borrowed Funds

Accrued Expenses and Other Liabilities

Shareholders' Equity

Common Stock*

(No Par — Stated Value $2.25: Authorized — 20,000,000 shares, Issued — 7,068,934 shares in 1992 and 1991)

Surplus*

Retained Earnings

Common Stock in Treasury — at Cost: 101,433 shares in 1992, 113,452 shares on December 31, 1991 and 76,500 shares on March 31, 1992*

* Adjusted for a 3-for-2 stock split — see notes to financial statements.
Note: The Balance Sheet at December 31, 1991 has been derived from the audited financial statements at that date.
The accompanying notes are an integral part of these financial statements.

OHIO BANCORP AND SUBSIDIARIES

	March 31 1992 (Unaudited)	December 31 1991 (Note)	March 31 1991 (Unaudited)
.....	$ 77,636	$ 97,064	$ 65,319
.....	81,035	96,010	90,115
.....	158,671	193,074	155,434
.....	638,107	625,453	578,552
.....	891,453	900,611	917,860
.....	(20,038)	(19,663)	(15,996)
.....	871,415	880,948	901,864
.....	15,981	16,082	15,727
.....	39,711	30,514	35,121
Total Assets	$1,723,885	$1,746,071	$1,686,698
.....	$ 205,760	$ 208,046	$ 165,501
.....	1,283,547	1,279,889	1,272,271
.....	1,489,307	1,487,935	1,437,772
.....	53,645	64,587	65,048
.....	35,414	50,892	40,267
.....	4,071	4,271	7,893
Total Liabilities	1,582,437	1,607,685	1,550,980
.....	15,905	15,905	15,905
.....	34,977	34,796	34,795
.....	92,334	89,483	86,095
.....	(1,768)	(1,798)	(1,077)
Total Shareholders' Equity	141,448	138,386	135,718
Total Liabilities and Shareholders' Equity	$1,723,885	$1,746,071	$1,686,698

CONSOLIDATED STATEMENTS OF INCOME

(in thousands except per share data)

Interest Income
- Loans
- Federal Funds Sold
- Investment Securities:
  - Taxable
  - Tax-Exempt

Interest Expense
- Deposits
- Repurchase Agreements
- Borrowed Funds

Provision for Loan Losses

Noninterest Income
- Trust Income
- Service Charges on Deposit Accounts
- Commissions, Fees and Other Income
- Investment Securities Gains

Noninterest Expenses
- Salaries and Employee Benefits
- Net Occupancy Expense
- Equipment Expense
- Other

Income Before Income Taxes

Provision for Income Taxes

Earnings Per Common Share — Note 3
- Primary*
- Fully Diluted*

* Adjusted for a 3-for-2 stock split — see notes to financial statements.

The accompanying notes are an integral part of these financial statements.

OHIO BANCORP AND SUBSIDIARIES

	Three Months Ended March 31	
	1992	1991
.....	$21,756	$23,001
.....	890	1,426
.....	11,349	10,424
.....	1,070	1,345
Total Interest Income	35,065	36,196
.....	16,517	19,440
.....	618	934
.....	617	753
Total Interest Expense	17,752	21,127
Net Interest Income	17,313	15,069
.....	1,630	1,658
Net Interest Income After Provision for Loan Losses	15,683	13,411
.....	1,030	975
.....	1,226	1,112
.....	940	880
.....	18	159
Total Noninterest Income	3,214	3,126
.....	5,919	5,270
.....	898	801
.....	928	834
.....	4,991	4,147
Total Noninterest Expenses	12,736	11,052
.....	6,161	5,485
.....	1,638	1,272
Net Income	$4,523	$ 4,213
.....	$ 0.65	$ 0.60
.....	$ 0.60	$ 0.56

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY OHIO BANCORP AND SUBSIDIARIES

(in thousands)	Common Stock	Surplus	Retained Earnings	Treasury Stock	Total
Balance at December 31, 1990*	$15,905	$34,795	$83,402	$(1,077)	$133,025
Net Income			12,247		12,247
Cash Dividends — $.94 per share*			(6,605)		(6,605)
Net Treasury Stock Transactions		1		(721)	(720)
Decrease in Unrealized Loss on Marketable Equity Securities			439		439
Balance at December 31, 1991	15,905	34,796	89,483	(1,798)	138,386
Net Income			4,523		4,523
Cash Dividends — $.24 per share*			(1,672)		(1,672)
Net Treasury Stock Transactions		181		30	211
Balance at March 31, 1992	$15,905	$34,977	$92,334	$(1,768)	$141,448

* See Note 3

NOTES

Note 1 — Accounting Policies

The accounting policies and reporting practices of the Company conform to generally accepted accounting principles and the prevailing practices within the banking industry. Certain 1991 amounts have been reclassified to conform to 1992 presentation.

The information furnished in this quarterly statement reflects all adjustments of a recurring nature which are, in the opinion of management, necessary for a fair presentation of the results of the interim period. Because of the nature of the banking business, the results of the interim period are not necessarily indicative of the results to be expected for the year. This information, both for the current period and the prior year's interim period, has not been independently audited.

Note 2 — Allowance for Loan Losses

The following is a summary of the allowance for loan losses:

	Three Months Ended March 31	
	1992	1991
Balance at Beginning of Year	$19,663	$11,428
Allowance Acquired Through Acquisition		4,800
Provision for Loan Losses	1,630	1,658
Recoveries of Amounts Charged-off	692	735
Loans Charged-off	(1,947)	(2,625)
Balance at End of Period	$20,038	$15,996

Note 3 — Stock Split

The shareholders' equity and earnings per share data presented in this report has been retroactively adjusted for a 3-for-2 stock split declared by the Board of Directors on April 14, 1992 to stockholders of record on April 30, 1992 and payable on May 15, 1992. The financial statements also retroactively reflect the revision of the stated value of the no par common stock from $3.25 to $2.25 per share. Fractional shares payable to shareholders as a result of the split will not be issued but related shareholders will receive cash in lieu thereof.

Earnings per share were calculated based upon the following average shares outstanding as adjusted for the 3-for-2 stock split:

	1992	1991
Primary Shares	6,960,965	6,992,435
Fully Diluted Shares	7,982,606	8,014,076

Earnings per share prior to the adjustment for the stock split were as follows:

	1992	1991
Primary	$ 0.97	$ 0.90
Fully Diluted	$ 0.90	$ 0.84

Note 4 — Acquisitions

An Agreement and Plan of Merger ("Agreement") between the Company and The Trumbull Savings and Loan Company of Warren, Ohio ("Trumbull") was unilaterally terminated by Trumbull by letter dated March 26, 1991. Several matters surrounding the terminated Agreement are currently in litigation as more fully described in Note 12 in the Annual Report to Shareholders for the year ended December 31, 1991. The Company believes that Trumbull's allegations are without merit and has made no provision for claimed damages in these interim financial statements.

AVERAGE CONSOLIDATED BALANCE SHEETS

(in thousands except ratios)

Assets

Cash and Due from Banks

Federal Funds Sold

Total Cash and Cash Equivalents

Investment Securities

Total Loans

Allowance for Possible Loan Losses

Net Loans

Premises and Equipment

Accrued Interest and Other Assets

Total Assets

Liabilities

Deposits:

Noninterest Bearing Demand

Interest Bearing

Total Deposits

Repurchase Agreements

Borrowed Funds

Accrued Expenses and Other Liabilities

Total Liabilities

Shareholders' Equity

Common Stock*

Surplus*

Retained Earnings

Common Stock in Treasury — at Cost

Total Shareholders' Equity

Total Liabilities and Shareholders' Equity

Ratios

Net Income as a Percentage of:

Average Assets

Average Shareholders' Equity

* Adjusted for the 3-for-2 stock split — see notes to financial statements.

1992	Quarters 1991			
1st	4th	3rd	2nd	1st
$ 68,882	$ 66,135	$ 64,966	$ 63,507	$ 64,769
89,788	88,559	82,561	84,581	89,870
158,670	154,694	147,527	148,088	154,639
639,023	638,196	619,652	596,341	562,568
892,150	902,944	908,864	912,103	890,825
(20,171)	(18,159)	(15,359)	(16,522)	(13,687)
871,979	884,785	893,505	895,581	877,138
16,080	16,066	15,996	15,909	14,879
35,375	33,386	34,041	33,688	29,081
$1,721,127	$1,727,127	$1,710,721	$1,689,607	$1,638,305
$ 187,095	$ 182,361	$ 173,265	$ 170,152	$ 166,227
1,275,043	1,270,592	1,274,180	1,272,597	1,221,136
1,462,138	1,452,953	1,447,445	1,442,749	1,387,363
71,759	84,541	79,088	65,174	65,059
41,483	42,625	37,971	36,404	42,802
6,818	9,424	9,091	9,673	9,971
1,582,198	1,589,543	1,573,595	1,554,000	1,505,195
15,905	15,905	15,905	15,905	15,905
34,904	34,795	34,795	34,795	34,795
89,920	88,524	87,765	85,995	83,487
(1,800)	(1,640)	(1,339)	(1,088)	(1,077)
138,929	137,584	137,126	135,607	133,110
$1,721,127	$1,727,127	$1,710,721	$1,689,607	$1,638,305
1.06%	0.59%	0.48%	0.81%	1.04%
13.09%	7.35%	6.01%	10.08%	12.84%

OFFICERS

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Chairman of the Board, President & Chief Executive Officer
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Vice Chairman of the Board
Carl A. Nunziato
Executive Vice President & Secretary
William G. Weber
Vice President & Treasurer
David J. Lucido
Vice President & Comptroller
David T. Seckler
Vice President — Loan Administration
Duane D. Beatty
Auditor

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Executive Vice President & Chief Operating Officer
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Senior Vice President & Senior Trust Officer
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Senior Vice President — Lending
Anthony J. Papa
Senior Vice President — Retail Banking
David J. Lucido
Senior Vice President — Administration
Bruce F. Beranek
Vice President — Data Processing
William B. Boyer
Vice President
R. O. Courmoyer
Vice President & Comptroller
Carl A. Nunziato
Vice President & Secretary
Harry C. Swank
Vice President — Operations
John E. Ballew
Vice President — Facilities
Dennis J. Delon
Vice President & Trust Officer
J. Bernard Fischer
Vice President & Treasurer
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Vice President
Mark J. Wenick
Vice President & Trust Officer
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Vice President
Charles W. Hyde
Vice President — Finance
Duane D. Beatty
Vice President & Auditor
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Vice President — Human Resources
Frank G. Sole
Vice President — Marketing
David G. Dalessandro
Vice President
Robert M. Bishop
Vice President

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Vice President & Treasurer
Kersey McCloskey
Vice President
Jerry S. Smith
Vice President
Michael A. Parkes
Vice President

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President & Chief Executive Officer
Dennis P. Galvin
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& Chief Operating Officer
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Senior Vice President — Branch Administration
Andrew M. Mihalyo
Senior Vice President — Lending
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Vice President
James H. Cook
Vice President & Treasurer
Robert Zori
Secretary & Comptroller

Ralph Sensibaugh
Vice President
Joseph W. Cattledge
Vice President & Trust Officer
Robert E. Makofsky
Vice President
Von R. Stuckemeyer
Vice President
William C. McKean
Vice President
Mary Agnes Bowen
Vice President
David A. Sibutt
Vice President
Robert R. Gaynor
Vice President
James C. Friebe
Auditor

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Homer Ransdell
Senior Vice President & Treasurer

Louis Abraham
Senior Vice President & Senior Lending Officer
Michael A. Tyson
Vice President

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Ruth A. Montelevone
Executive Vice President
Jimmy D. L. Roan
Vice President & Senior Trust Officer

Doris Harmon
Vice President
Thomas P. Timmons
Vice President
Karen S. Conaway
Vice President

FLORIDA TRUST SERVICES OF OHIO BANCORP

T. R. Hollern
President
Herbert H. Pridham
Vice President, Trust Officer & Secretary/Treasurer

L. Craig Martin
Vice President & Trust Officer, Assistant Secretary & Operating Officer
J. Bernard Fischer
Senior Investment Officer & Assistant Treasurer

DIRECTORS

OHIO BANCORP

James E. Bennett, Jr.
George R. Berlin
C. A. Covington, Jr.
T. R. Hollern
Nils P. Johnson
Carl A. Nunziato
Paul J. Thomas
James W. Vale
Frank C. Watson

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Bruce R. Beeghly
George R. Berlin
Thomas A. Cleary
Paul M. Dutton
Henry Holden, M.D.
T. R. Hollern
Betty H. Brown Jagnow
Nils P. Johnson
James S. Lewis
Douglas M. Lumsden
William R. Powell
Paul J. Powers
Martin G. Solomon
Douglas V. Sweeney
Jack B. Tamarkin
Frank C. Watson
Andrew J. Weller, Jr.
J. D. Williamson II

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Edward A. Coukart
A. Richard Feldman
Charles L. Finley
Albert V. Hays
Micheal D. LaBate
D. Terrence O'Hara
Carl F. Pelini
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Raymond T. Connolly
Michael A. DiNovo
Lloyd G. Gibson
Thomas L. Grimm
John H. Sheline
James W. Vale

BANK 2000

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James R. Filliez
Harold E. Gram
Robert H. Hines, M.D.
Duane K. Kester
Forest D. Leatherman
John M. Snively, D.D.S.
Jonathan H. Walters
Shirley A. Wuchnik

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R. Lewis Hauber
John G. Kramer, D.D.S.
Ruth A. Monteleone
J. E. McClain
David A. Osborne
John R. Patton
Paul W. Stoupart, Jr.

FLORIDA TRUST SERVICES OF OHIO BANCORP

T. R. Hollern
Raymond W. Peterson
John E. Stanley
John C. Stewart
Paul J. Thomas
Frank C. Watson

STOCK PERFORMANCE AND DIVIDENDS

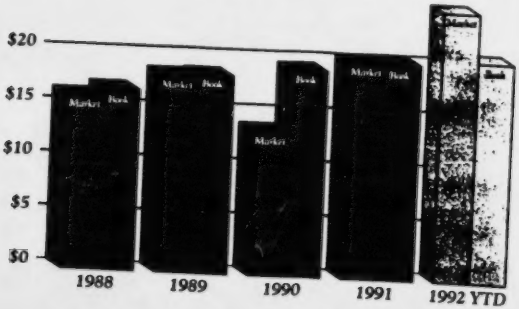
The following table sets forth the high, low and quarter end quotations, dividends and book values per share for the calendar periods indicated. These quotations, furnished by the NASDAQ National Market System, represent prices between dealers, do not include retail markups, markdowns, or commissions and may not represent actual transactions.

All amounts have been adjusted to reflect the 3-for-2 stock split — see the notes to the financial statements.

	Quarters Ending			
Market Price	6-30-91	9-30-91	12-31-91	3-31-92
High	18.17	22.50	20.83	25.50
Low	16.67	17.50	19.67	20.00
Quarter End	18.00	21.25	20.00	24.83
Dividends	.23	.24	.24	.24
Book Value*	19.65	19.74	19.89	20.30

At March 31, 1992, there were 3,350 shareholders.
*Based on number of shares outstanding at the end of each quarter.

Market Price & Book Value

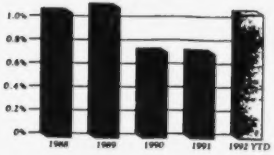


FINANCIAL STATISTICS

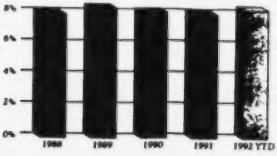
	Three Months Ended March 31		Year End			
	1992	1991	1991	1990	1989	1988
Earnings Performance						
Net Income Per Share*:						
Primary	$ 0.65	$ 0.60	$ 1.75	$ 1.61	$ 2.35	$ 2.15
Fully Diluted	0.60	0.56	1.67	1.55	2.17	2.01
Return on Average Assets	1.06%	1.04%	0.72%	0.73%	1.11%	1.06%
Return on Average Shareholders' Equity	13.09	12.84	9.01	8.72	13.54	13.68
Net Interest Margin (taxable equivalent)	4.44	4.13	4.20	4.18	4.25	4.13
Noninterest Income to Average Assets	0.75	0.76	0.75	0.72	0.68	0.58
Noninterest Expense to Average Assets	2.96	2.70	2.82	2.71	2.66	2.57
Noninterest Margin	2.21	1.94	2.07	1.99	1.98	1.99
Capital Adequacy						
Shareholders' Equity to Total Assets	8.21%	8.05%	7.93%	8.05%	8.31%	7.93%
Leverage Ratio	7.96	7.78	7.65	8.05	8.31	7.93
Dividend Payout	36.97	38.72	53.93	55.32	34.51	33.84
Asset Quality						
Total Loans to Total Deposits	59.86%	63.84%	60.53%	64.12%	65.40%	64.44%
Allowance to Total Loans	2.25	1.74	2.16	1.28	1.24	1.10
Allowance to Nonperforming Assets	96.05	77.98	93.49	52.19	43.40	42.72
Nonperforming Assets to Total Loans	2.34	2.23	2.34	2.44	2.85	2.58
Market Data*						
Period End Market Price	$ 24.83	$17.33	$ 20.00	$13.33	$18.17	$16.00
Price/Earnings	9.5x	7.2x	11.4x	8.3x	7.7x	7.4x
Dividend Yield	3.80%	5.38%	4.73%	6.70%	4.48%	4.67%
Market Price to Book Value	123.00	89.32	100.54	70.08	99.38	95.88

* Adjusted to reflect the 3-for-2 stock split effective August 4, 1994, and for the 3-for-2 stock split to be effective May 15, 1992

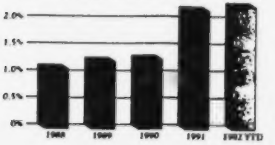
Return on Assets



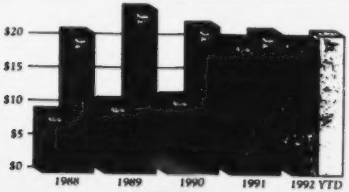
Equity-to-Assets Ratio



Allowance for Loan Losses to Total Loans



Allowance for Loan Losses and Nonperforming Assets (in thousands)



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